



# *Virginia Small Business Financing Authority* *Economic Development Loan Fund*

Name: \_\_\_\_\_ Tax ID #: \_\_\_\_\_

Address: \_\_\_\_\_ Phone #: \_\_\_\_\_

Address: \_\_\_\_\_ Fax #: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_ Contact: \_\_\_\_\_

County: \_\_\_\_\_ E-mail: \_\_\_\_\_

Legal Type:

C-Corporation ☐ S-Corp ☐ LLC ☐ Partnership ☐ LLP ☐ Proprietorship ☐ Individual ☐

Date established: \_\_\_\_/\_\_\_\_/\_\_\_\_ SIC or NAIC: \_\_\_\_\_

Description of benefiting business: \_\_\_\_\_

Type of Project: Expansion ☐ New Business ☐ Transfer of Ownership ☐ Other ☐

Amount of request: \_\_\_\_\_

Purpose: \_\_\_\_\_

Collateral: \_\_\_\_\_

Guarantors: \_\_\_\_\_

Jobs saved as a result of this financing

Jobs created as a result of this financing

\_\_\_\_\_  
Year 1

\_\_\_\_\_  
Year 2

\_\_\_\_\_  
Year 1

\_\_\_\_\_  
Year 2

Average hourly wage rate per FTE \$ \_\_\_\_\_

***Schedule of Applicant's debts, leases, notes and mortgages (attach additional sheet if necessary).***

| Creditor | Original<br>Loan<br>Amount | Loan<br>Balance | Date of<br>Loan | Maturity<br>Date | M-Monthly<br>Q-Quarterly<br>A-Annual | Payment<br>Amount | Current?<br>Yes/No | Collateral |
|----------|----------------------------|-----------------|-----------------|------------------|--------------------------------------|-------------------|--------------------|------------|
|          |                            |                 |                 |                  |                                      |                   |                    |            |
|          |                            |                 |                 |                  |                                      |                   |                    |            |
|          |                            |                 |                 |                  |                                      |                   |                    |            |
|          |                            |                 |                 |                  |                                      |                   |                    |            |

List all owners, officers, directors and general partners of applicant and stockholders or limited partners owning 20% or more of applicant business. All persons or corporations with an ownership interest of 20% or more must guarantee the loan. (attach additional sheet if necessary).

| Name | Address | Office Held | % of ownership |
|------|---------|-------------|----------------|
|      |         |             |                |
|      |         |             |                |
|      |         |             |                |
|      |         |             |                |
|      |         |             |                |

**Financial Statements:** Include at least 3 years historical income statements and balance sheets (if an existing business), to include parents, affiliates, and subsidiaries, current (within 90 days) interim financial statements of applicant business and tax returns. Current financial statements, within 90 days, and tax returns on all guarantors are also necessary.

**Eligibility Requirements:**

Does the Applicant, including any parent or subsidiary corporation or affiliated entity, in Virginia have:

1. 250 or less employees? Yes ☐ No ☐ Current # \_\_\_\_\_
2. less than \$10,000,000 in annual gross revenues over each of the last three (3) fiscal years? Yes ☐ No ☐
3. less than \$2,000,000 in net worth? Yes ☐ No ☐

**If the answer to any of the following questions is “yes”, please furnish details on an attached sheet.**

1. Have any owners, officers, directors, guarantors, general partners, stockholders or limited partners owning 20% or more of the applicant ever been charged with, or convicted of, any criminal offense, other than minor motor vehicle violations? Yes ☐ No ☐
2. Has the applicant or management of the applicant been informed of any current or on-going investigation of the applicant with respect to possible violations of state or federal securities laws? Yes ☐ No ☐
3. Has the applicant or any owners, officers, directors, guarantors, general partners, stockholders or limited partners owning 20% or more of the applicant been in receivership or adjudicated as bankrupt? Yes ☐ No ☐
4. Is the applicant or any owners, officers, directors, guarantors, general partners, stockholders or limited partners owning 20% or more of the applicant involved in any pending lawsuits? Yes ☐ No ☐
5. Does the applicant or any guarantors owe past due federal, state or local taxes of any nature? Yes ☐ No ☐

**IN ORDER TO KEEP FINANCIAL INFORMATION CONFIDENTIAL AND NOT PART OF PUBLIC RECORDS, YOU MUST MARK EACH PAGE “CONFIDENTIAL”.**

The undersigned hereby certifies that all information contained above and all information contained in attachments which make up this loan application are true to her/his best knowledge and belief, and are submitted for the purpose of obtaining financial assistance from the Virginia Small Business Financing Authority.

Name of applicant: \_\_\_\_\_

By: \_\_\_\_\_  

Title
Date

***Economic Development Loan Fund Applicants***  
**Attach the following to complete your application package:**

**Financial Statements** – at least 3 years historical income statements and balance sheets (if an existing business), including parents, affiliates and subsidiaries, current (within 90 days) financial statements of applicant business and tax returns if statements are not audited, proforma balance sheet (at startup), and 2 years of projected income, balance sheet and cash flow statements supported by a list of assumptions (monthly year one, quarterly year 2)

**Current financial statements** (not more than 90 days old) of all guarantors and most recent tax returns.

**Business Plan** – If the company is a start-up or under-going a major expansion, include a business plan which should include a discussion of the company, the history and ownership, management, subsidiaries, affiliates, or parents, primary customers and suppliers and their payment terms, future plans, outlook for the industry, proposed use of funds, benefit to the community, type and number of jobs.

**Application fee of \$500.**

**PLEASE COMPLETE THE FOLLOWING:**

**ATTORNEY REPRESENTING COMPANY**

Attorney: \_\_\_\_\_

Law Firm: \_\_\_\_\_

Address: \_\_\_\_\_

Telephone: \_\_\_\_\_

Fax: \_\_\_\_\_

**PARTICIPATING LENDER(S)**

Name: \_\_\_\_\_

Contact: \_\_\_\_\_

Address: \_\_\_\_\_

Telephone: \_\_\_\_\_

Fax: \_\_\_\_\_

**PROJECT COSTS**

LAND COST \$ \_\_\_\_\_

BUILDING COST \$ \_\_\_\_\_

EQUIPMENT COST \$ \_\_\_\_\_

WORKING CAPITAL \$ \_\_\_\_\_

MOVING EXPENSES \$ \_\_\_\_\_

INSTALLATION COST \$ \_\_\_\_\_

LEGAL/CLOSING FEES \$ \_\_\_\_\_

OTHER (SPECIFY) \_\_\_\_\_

\_\_\_\_\_ \$ \_\_\_\_\_

\_\_\_\_\_ \$ \_\_\_\_\_

**TOTAL \*** \$ \_\_\_\_\_

**SOURCES OF FUNDS**

|                     | AMOUNT  | RATE  | TERM  | COLLATERAL |
|---------------------|---------|-------|-------|------------|
| BANK FINANCING      | \$_____ | _____ | _____ | _____      |
| SELLER FINANCING    | \$_____ | _____ | _____ | _____      |
| OTHER PRIV. FUNDING | \$_____ | _____ | _____ | _____      |
| VEDRLF/VDCRLF       | \$_____ | _____ | _____ | _____      |
| OTHER PUB. FUNDING  | \$_____ | _____ | _____ | _____      |
| OWNER/CO. EQUITY    | \$_____ |       |       |            |
| OTHER EQUITY        | \$_____ |       |       |            |
| <b>TOTAL*</b>       | \$_____ |       |       |            |

\*Totals must equal to project costs.

**GUARANTOR(S)**

Name: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

Social Security #: \_\_\_\_\_

Name: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

Social Security #: \_\_\_\_\_

**The information requested below is voluntary and for statistical purposes only. It will not impact the credit decision on the VSBFA.**

**Race:**

- ☐ Asian
- ☐ Black
- ☐ Hawaiian
- ☐ Pacific Islander
- ☐ Native American
- ☐ White

**Gender:**

- ☐ Male
- ☐ Female
- ☐ Male & Female

**Hispanic:**

- ☐ Yes



# VIRGINIA SMALL BUSINESS FINANCING AUTHORITY

## PERSONAL FINANCIAL STATEMENT

DATE: \_\_\_\_\_

| PERSONAL INFORMATION  |                   |                |             |   |                   |                |          |
|---|-------------------|----------------|-------------|---|-------------------|----------------|----------|
| APPLICANT   |                   |                |             | CO-APPLICANT  |                   |                |          |
| Home Address (City, State, Zip) <input type="checkbox"/> Rent <input type="checkbox"/> Own <input type="checkbox"/> Other |                   |                | Mo. Payment | Home Address (City, State, Zip) <input type="checkbox"/> Rent <input type="checkbox"/> Own <input type="checkbox"/> Other |                   |                | Mo. Pmt. |
| Home Phone  | Date of Birth     | Business Phone |             | Home Phone  | Date of Birth     | Business Phone |          |
| Social Security #   | Employer/Business |                |             | Social Security #   | Employer/Business |                |          |
| Title/Position  |                   | # of Years     |             | Title/Position  |                   | # of Years     |          |
| Name/Address of nearest relative not living with you  |                   | Phone Number   |             | Name/Address of nearest relative not living with you  |                   | Phone Number   |          |

| ASSETS  | AMOUNT (\$) | LIABILITIES   | AMOUNT (\$) |
|---|-------------|---|-------------|
| Cash on Hand and in Banks   | \$          | Accounts Payable (including credit cards)             | \$          |
| Stocks and Bonds<br>(Complete Schedule B)                         |             | Notes to Banks and Others<br>(Complete Schedule A)    |             |
| Owned Business<br>(Complete Schedule E)                           |             | Mortgages on Real Estate<br>(Complete Schedule C)     |             |
| Accounts and Loans Receivable                                     |             | Loans Against Life Insurance<br>(Complete Schedule D) |             |
| Real Estate (Residential and Investment)<br>(Complete Schedule C) |             | Accrued Taxes Payable                                 |             |
| Cash Value of Life Insurance<br>(Complete Schedule D)             |             | Other Liabilities (Itemize)                           |             |
| Retirement Accounts<br>(Complete Schedule F)                      |             |   |             |
| Personal Property (including automobiles)                         |             | <b>TOTAL LIABILITIES</b>                              |             |
| Other Assets (Itemize)  |             | <b>NET WORTH (Total Assets-Total Liab.)</b>           |             |
| <b>TOTAL ASSETS</b>   | \$          | <b>TOTAL LIABILITIES AND NET WORTH</b>                | \$          |

| Source of Income               | Amount (\$) | Contingent Liabilities                 | Amount (\$) |
|--------------------------------|-------------|--|-------------|
| Salary (Applicant)             |             | As Endorser or Co-Maker (Applicant)    |             |
| Salary (Co-Applicant)          |             | As Endorser or Co-Maker (Co-Applicant) |             |
| Net Investment Income          |             | Legal Claims and Judgments             |             |
| Real Estate Income             |             | Provision for Federal Income Tax       |             |
| Other Income (Describe Below)* |             | Other Special Debt                     |             |

Description of Other Income listed above.

\* Alimony or child support payments need not be disclosed in "Other Income" unless it is desired to have it count toward total income.

| Schedule A. Notes Payable to Banks and Others |                  |                 |                |                           |  |
|---|------------------|-----------------|----------------|---------------------------|--|
| Name and Address of Noteholders               | Original Balance | Current Balance | Payment Amount | Frequency (monthly, etc.) | How Secured or Endorsed Type of Collateral |
|   |                  |                 |                |                           |  |
|   |                  |                 |                |                           |  |
|   |                  |                 |                |                           |  |

| Schedule B. Stocks and Bonds |
|------------------------------|
|------------------------------|

| <i># of Shares</i> | <i>Owner</i> | <i>Name of Securities</i> | <i>Cost</i> | <i>Market Value</i> | <i>Total Value</i> | <i>Encumbered</i> |
|--------------------|--------------|---------------------------|-------------|---------------------|--------------------|-------------------|
|                    |              |                           |             |                     |                    |                   |
|                    |              |                           |             |                     |                    |                   |
|                    |              |                           |             |                     |                    |                   |
|                    |              |                           |             |                     |                    |                   |

| <b>Schedule C. Personal Residence and Real Estate Investments, Mortgage Debt</b> |                        |                                |  |                         |                            |                      |                          |                            |                       |               |
|--|------------------------|--------------------------------|--|-------------------------|----------------------------|----------------------|--------------------------|----------------------------|-----------------------|---------------|
| <i>Personal Residence<br/>Property Address</i>                                   | <i>Legal<br/>Owner</i> | <i>Purchase<br/>Year Price</i> |  | <i>Market<br/>Value</i> | <i>Present<br/>Balance</i> | <i>Int.<br/>Rate</i> | <i>Maturity<br/>Date</i> | <i>Monthly<br/>Payment</i> |                       | <i>Lender</i> |
|  |                        |                                |  |                         |                            |                      |                          |                            |                       |               |
|  |                        |                                |  |                         |                            |                      |                          |                            |                       |               |
| <i>Investment<br/>Property Address</i>   | <i>Legal<br/>Owner</i> | <i>Purchase<br/>Year Price</i> |  | <i>Market<br/>Value</i> | <i>Present<br/>Balance</i> | <i>Int.<br/>Rate</i> | <i>Maturity<br/>Date</i> | <i>Mo.<br/>Pmt.</i>        | <i>Mo.<br/>Income</i> | <i>Lender</i> |
|  |                        |                                |  |                         |                            |                      |                          |                            |                       |               |
|  |                        |                                |  |                         |                            |                      |                          |                            |                       |               |

| <b>Schedule D. Life Insurance</b> |                    |                        |                    |                           |                            |                        |  |
|-----------------------------------|--------------------|------------------------|--------------------|---------------------------|----------------------------|------------------------|--|
| <i>Insurance Company</i>          | <i>Face Amount</i> | <i>Policy<br/>Type</i> | <i>Beneficiary</i> | <i>Cash<br/>Surrender</i> | <i>Amount<br/>Borrowed</i> | <i>Owner of Policy</i> |  |
|                                   |                    |                        |                    |                           |                            |                        |  |
|                                   |                    |                        |                    |                           |                            |                        |  |
|                                   |                    |                        |                    |                           |                            |                        |  |

| <b>Schedule E. Ownership in Other Business Interests</b> |             |                          |   |                                 |                             |  |
|--|-------------|--------------------------|---|---------------------------------|-----------------------------|--|
| <i>Type of Investment</i>                                | <i>Cost</i> | <i>Percent<br/>Owned</i> | <i>Property Description<br/>(if applicable)</i> | <i>Current<br/>Market Value</i> | <i>Partnership<br/>Debt</i> |  |
| Business/Professional (indicate name):                   |             |                          |   |                                 |                             |  |
|  |             |                          |   |                                 |                             |  |
|  |             |                          |   |                                 |                             |  |
| Investments (including Tax Shelters):                    |             |                          |   |                                 |                             |  |
|  |             |                          |   |                                 |                             |  |
|  |             |                          |   |                                 |                             |  |

| <b>Schedule F. Retirement Accounts</b> |                                   |                  |              |                    |                            |
|--|-----------------------------------|------------------|--------------|--------------------|----------------------------|
| <i>Owner</i>                           | <i>Type<br/>(401k, IRA, etc.)</i> | <i>Custodian</i> | <i>Value</i> | <i>Encumbered?</i> | <i>Investment<br/>Type</i> |
|  |                                   |                  |              |                    |                            |
|  |                                   |                  |              |                    |                            |
|  |                                   |                  |              |                    |                            |

I authorize VSBFA/Lender to make inquiries as necessary to verify the accuracy of the statements made and to determine my creditworthiness. I certify the above and the statements contained herein are true and accurate as of the stated date(s). These statements are made for the purpose of obtaining a loan or guarantying a loan. I understand false statements may result in forfeiture of benefits and possible prosecution.

|                         |       |
|-------------------------|-------|
| Applicant Signature:    | Date: |
| Co-Applicant Signature: | Date: |